

# JEWISH COMMUNITY FOUNDATION OF LOS ANGELES COMPARISON OF DONOR ADVISED FUNDS & ENDOWMENT FUNDS

Feature	Donor Advised Fund (DAF)	Endowment Fund (EF)
Purpose	<ul style="list-style-type: none"> <li>• “Charitable checkbook” for donor and, if desired, successor, to recommend grants anytime of <math>\geq</math> \$100 to eligible grantees</li> <li>• Easy way to centralize giving, maximize tax advantages and avoid burdens and costs of a private foundation</li> <li>• Often created for children and grandchildren to inspire philanthropy</li> </ul>	<ul style="list-style-type: none"> <li>• Permanent Legacy</li> <li>• Annual grant to grantee(s) indicated by donor in Endowment Agreement</li> <li>• Often created to honor a loved one</li> </ul>
Minimum Starting Balance	\$5,000	\$25,000
Grantees	<ul style="list-style-type: none"> <li>• An eligible non-profit, field of interest or The Foundation’s Legacy Grants</li> <li>• Jewish or non-sectarian</li> <li>• Local, national or Israel</li> </ul>	Same as DAF
Grants	<ul style="list-style-type: none"> <li>• \$100 minimum grant amount anytime</li> <li>• No minimum annual distribution requirement</li> <li>• Online access for account statements and grantmaking anytime</li> <li>• Anonymous grants option</li> </ul>	<ul style="list-style-type: none"> <li>• Distributes annually about 4% of assets to grantee(s) and 1% for administrative fee</li> <li>• Anonymous grants option</li> </ul>
Administrative Fees	1.5% annually	1% annually
Contribution Options	<ul style="list-style-type: none"> <li>• Cash or marketable securities</li> <li>• Real estate, private securities, retirement assets (as a bequest), life insurance policies, artwork, jewelry or other assets in Foundation’s sole discretion</li> </ul>	Same as DAF
Additional Contributions	<ul style="list-style-type: none"> <li>• Accepted anytime in any amount from donor or another person or entity</li> </ul>	Same as DAF
Tax Deductions	<ul style="list-style-type: none"> <li>• Cash: up to 60% of AGI</li> <li>• Stock/other appreciated assets: up to 30% of AGI</li> </ul>	Same as DAF
Investment Options	<ul style="list-style-type: none"> <li>• Under \$50K – Cash &amp; Treasuries</li> <li>• \$50K+ – Mutual Funds, Israel Bonds, Strategic Return Fund, Cash &amp; Treasuries</li> <li>• \$500K+ – Separately Managed Account option, prior options</li> <li>• All options overseen by Foundation’s Investment Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Foundation’s Common Investment Pool</li> </ul>
Record Keeping, Compliance & Privacy	<ul style="list-style-type: none"> <li>• Foundation’s responsibility</li> <li>• Total privacy since no separate listing on Foundation’s tax returns</li> </ul>	Same as DAF
Timing	<ul style="list-style-type: none"> <li>• Set up now, later or as a bequest</li> <li>• Consider creating in connection with an inheritance or life cycle event or the sale of a business or real estate</li> </ul>	Same as DAF